

Financial Highlights

(RMB'000)	2025H1	2024H1	YoY
Revenue	457,884	542,012	-15.5%
Gross profit	133,958	132,310	+1.2%
Gross margin (%)	29.3%	24.4%	+4.9 pts
Operating profit	30,022	29,751	+0.9%
Net profit	23,552	30,472	-22.7%
Net profit margin (%)	5.1%	5.6%	-0.5 pts
EPS (RMB cents)			
- Basic	2.9	3.8	-23.7%
- Diluted	2.9	3.8	-23.7%

Key Financial Indicators

	As at 30 Jun 2025	As at 31 Dec 2024	As at 30 Jun 2024
Inventories (RMB '000)	285,149	237,645	269,451
Inventory turnover (days)	146	118	126
Account receivables (RMB '000)	291,379	261,826	380,581
A/R turnover (days)	109	99	119
Current assets (RMB '000)	1,707,153	1,656,974	1,711,710
Current liabilities (RMB '000)	447,503	408,802	419,886
Current ratio (times)	3.8	4.1	4.1

Assets & Available Funds

	As at 30 Jun 2025	As at 31 Dec 2024	As at 30 Jun 2024
Total assets (RMB '000)	2,481,241	2,463,484	2,465,759
Net assets (RMB '000)	1,991,613	2,011,991	2,004,048
Net assets per share (RMB)	2.47	2.49	2.45
Available funds (RMB '000)	1,338,727	1,332,802	1,163,035
Available funds per share (RMB)	1.66	1.65	1.42

